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BEFORE THE ARIZONA CORPORATION COMMISSION

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COMMISSIONERS:

KRISTIN K. MAYES, Chairman  
GARY PIERCE  
PAUL NEWMAN  
SANDRA D. KENNEDY  
BOB STUMP

2009 JUL 27 P 12:17

AZ CORP COMMISSION  
DOCKET CONTROL

IN THE MATTER OF:

JOHN W. PACHECO and ANGELA PACHECO,  
husband and wife;

BILL L. WALTERS and JACQUELYN WALTERS,  
husband and wife;

FINANCIAL AMERICAN CORPORATION, a  
Nevada corporation;

THE FINANCIAL AMERICAN GROUP, LLC, a  
Delaware limited liability company;

AMERICAN APARTMENT FUND XI, LP, a  
Delaware limited partnership.

Respondents.

DOCKET NO. S-20688A-09-0326

Arizona Corporation Commission

DOCKETED

JUL 27 2009

DOCKETED BY

PROCEDURAL ORDER

**BY THE COMMISSION:**

On June 26, 2009, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing ("Notice") against John W. Pacheco and Angela Pacheco, husband and wife; Bill L. Walters and Jacquelyn Walters, husband and wife; Financial American Corporation, a Nevada corporation; The Financial American Group, LLC, a Delaware limited liability company; and American Apartment Fund Xi, LP, a Delaware limited partnership (collectively "Respondents"), in which the Division alleged multiple violations of the Arizona Securities Act ("Act") in connection with the offer and sale of securities in the form of investment contracts.

Respondents John W. Pacheco, Angela Pacheco, Financial American Corporation, The Financial American Group, LLC and American Apartment Fund XI, LP were duly served with a copy of the Notice.


On July 10, 2009, a request for hearing was filed by the served Respondents.

On July 24, 2009, the served Respondents filed their Answer.

Accordingly, a pre-hearing conference should be scheduled.

IT IS THEREFORE ORDERED that a **pre-hearing conference** shall be held on **September 3, 2009, at 11:00 a.m.** at the Commission's offices, 1200 West Washington Street, Room 100, Phoenix, Arizona.

DATED this 27th day of July, 2009.

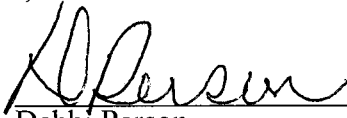
  
LYN FARMER  
CHIEF ADMINISTRATIVE LAW JUDGE

Copies of the foregoing mailed/delivered  
this 27th day of July, 2009 to:

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By:   
Debbi Person  
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